

RECORDATION NO. 30038-A

DEC 28 '11 4 45 PM

SURFACE TRANSPORTATION BOARD

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SUITE 301
WASHINGTON, DC

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December 28, 2011

Chief
Section of Administration
Office of Proceedings
Surface Transportation Board
395 E Street, S.W.
Washington, D.C. 20423

Dear Section Chief,

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two copies of a Memorandum of Lease Agreement, dated as of December 28, 2011, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Lease Agreement previously filed with the Board under Recordation Number 30038.

The names and addresses of the parties to the enclosed document are:

Lessor: Banc of America Leasing & Capital, LLC
2059 Northlake Parkway, 4th Floor
Tucker, GA 30084

Lessee: CHS Inc.
5500 Cenex Drive
Inver Grove Heights, Minnesota 55077

Section Chief
December 28, 2011
Page 2

A description of the railroad equipment covered by the enclosed document is:

35 railcars: CHSX 580726 – CHSX 580760.

A short summary of the document to appear in the index is:

Memorandum of Lease Agreement.

Also enclosed is a check in the amount of \$41 00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,



✓ Edward M. Luria

EML/sem
Enclosures

RECORDATION NO. 30038 - ^A
FILED

DEC 28 '11 -4 4 5 PM

SURFACE TRANSPORTATION BOARD

MEMORANDUM OF LEASE AGREEMENT

Dated as of December 28 2011

between

BANC OF AMERICA LEASING & CAPITAL, LLC,
as Lessor

and

CHS Inc.,
as Lessee

Filed with the Surface Transportation Board pursuant to
49 U.S.C. § 11301 on _____, 201____, at ____:____.M
Recordation Number _____

MEMORANDUM OF LEASE AGREEMENT

THIS MEMORANDUM OF LEASE AGREEMENT dated as of December 28, 2011 is made by and between BANC OF AMERICA LEASING & CAPITAL, LLC, together with its successors and assigns ("Lessor"), and CHS Inc., and its successors and permitted assigns ("Lessee").

WITNESSETH

1. Pursuant to a Lease Agreement Number 41001-00400 dated as of May 6, 2008 and Schedule No. 004 executed pursuant thereto dated as of December 28, 2011 (collectively, the "Lease Agreement"), Lessor has agreed to lease to Lessee, and the Lessee has agreed to lease from the Lessor, all of the rail equipment described in Exhibit A attached hereto (the "Railcars").

2. The Lease Agreement shall be effective as of the date first set forth hereinabove and Lessee's use of the Railcars shall be subject to the terms and conditions as set forth in the Lease Agreement.

3. This Memorandum of Lease Agreement may be executed in duplicate originals and any number of counterparts and by different parties in separate counterparts, each of which shall be deemed to be an original and all of which taken together shall constitute one and the same instrument.

[Signature page follows]

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be signed and sealed by their respective corporate officers as of the date and year first above written.

Secured Party:

BANC OF AMERICA LEASING &
CAPITAL, LLC

By: *Donna Askren*
Name: Donna Askren
Title: Assistant Vice President

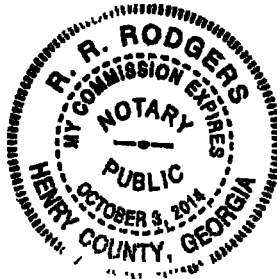
STATE OF GEORGIA)

COUNTY OF HENRY) ss.:

On this 28 day of December, 2011, before me the subscriber personally appeared Donna Askren, who being by me duly sworn, did depose and say: that (s)he is the Asst Vice President of BANC OF AMERICA LEASING & CAPITAL, LLC the Delaware limited liability company described in and which executed the foregoing instrument and that (s)he signed his/her name thereto by their own free act on behalf of said corporation.

[Signature]
NOTARY PUBLIC

My Commission Expires:



IN WITNESS WHEREOF, the parties hereto have caused this instrument to be signed and sealed by their respective corporate officers as of the date and year first above written.

Debtor:

CHS Inc.

By: David A. Kestler
Name: David A. Kestler
Title: Exec VP & CFO

STATE OF Minnesota)
COUNTY OF Washington) ss.:

On this 20 day of December, 2011, before me the subscriber personally appeared David A. Kestler, who being by me duly sworn, did depose and say: that (s)he is the Exec VP & CFO of CHS the corporation described in and which executed the foregoing instrument and that (s)he signed his/her name thereto by their own free act on behalf of said corporation.

Christine M. Johnson
NOTARY PUBLIC

My Commission Expires:

January 31, 2015



EXHIBIT A
TO MEMORANDUM OF LEASE AGREEMENT
DATED AS OF 12-28, 2011

Curr Mark	Curr Num
CHSX	580726
CHSX	580727
CHSX	580728
CHSX	580729
CHSX	580730
CHSX	580731
CHSX	580732
CHSX	580733
CHSX	580734
CHSX	580735
CHSX	580736
CHSX	580737
CHSX	580738
CHSX	580739
CHSX	580740
CHSX	580741
CHSX	580742
CHSX	580743
CHSX	580744
CHSX	580745
CHSX	580746
CHSX	580747
CHSX	580748
CHSX	580749
CHSX	580750
CHSX	580751
CHSX	580752
CHSX	580753
CHSX	580754
CHSX	580755
CHSX	580756
CHSX	580757
CHSX	580758
CHSX	580759
CHSX	580760

CERTIFICATION

I, Edward M Luria, an attorney licensed to practice in the District of Columbia, the State of Delaware and the Commonwealth of Pennsylvania, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document

Dated 12/28/11

Edward M Luria
Edward M Luria